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In our Own Hands.

The peace of our country is entirely in our own hands. No one has shown this in a more masterly way than Dr. Von Holst, head professor of history in the University of Chicago, whose recent address on the annexation of Hawaii before the Commercial Club of Chicago we give nearly in full in this issue.

The great importance of the subject is sufficient reason for our giving up so large a portion of this number to this able address. The point of view from which the annexation of Hawaii has been treated in this journal has been that of its future bearing on the peace of our country in its relations to other nations. It has seemed to us, as it seems to Professor Von Holst, that the annexation of these islands at the present time would be the first fatal step in entering upon a policy which would sooner or later inevitably bring us into perilous entanglement in the vexatious, ruinous and irrational policies of the military powers. From this point of view no more momentous question has ever been before the people and

the Congress of the United States. The principles of our national life and the splendid traditions which have grown up in connection with them and given us a position of unique advantage and influence in determining the future course of the world's history are in the balance in connection with this question as they have not been before.

We commend Dr. Von Holst's lucid and impartial treatment of the subject to the careful attention of our readers. He has brought to its consideration a great wealth of historic learning and of personal observation among the nations of Europe. His European origin coupled with long residence in this his adopted country gives him a clearness of insight which few native Americans can have into the incomparable superiority of what has hitherto been our American international spirit and policy over the European internationalism inherited from the past.

If the peace of our country is entirely in our own hands, as he so convincingly shows, what an appalling national sin it will be if we deliberately or even inconsiderately turn it over into the hands of others; or imperil it through selfish and ambitious schemes of national enlargement!

In Times of Excitement.

The friends of international peace may do much effective service by maintaining a calm and self-possessed attitude in times of sudden excitement, brought on by unexpected events whose cause is in doubt. At such times all sorts of rumors get afloat. Some of these are started by sensational newspapers. Some of them arise incidentally out of mere surmises. They are caught up eagerly and spread from mouth to mouth. People generally incline to believe them however wild and absurd. The excitement is contagious. People are swept away into making groundless charges and insinuations, and silly, unworthy threatenings.